

Thursday, May 17, 2007

House Meets At...	Votes Predicted At...
10:00 a.m. For Legislative Business	Last Vote: 8:00-9:00 p.m.
Ten "One-minutes" Per Side	

**Any anticipated Member absences for votes this week should be reported to the Office of the Majority Whip at 226-3210.**

### **Floor Schedule and Procedure**

- **H.R. 1585 - National Defense Authorization Act for Fiscal Year 2008 (Rep. Skelton – Armed Services):** Today the House is scheduled to complete consideration of H.R. 1585. Further consideration of the bill will proceed in the following order:
  - Votes on amendments to the bill.
    - Tierney/Holt Amendment
    - Franks/Cantor/Putnam Amendment
    - King (IA) Amendment
    - Moran (VA) Amendment
    - Holt Amendment
  - Possible debate and vote on a Republican motion to recommit the bill.
  - Vote on final passage of the bill. **Democrats are urged to vote yes on final passage.**
- **H. Res. 409-Rule providing for consideration of the Conference Report for S. Con. Res. 21, the FY08 Concurrent Budget Resolution (Rep. Castor–Rules):** The rule provides for one hour of debate on the Conference Report equally divided and controlled by the chairman and ranking minority member of the Committee on the Budget. Debate on the rule will be managed by Rep. Castor, and consideration will proceed in the following order:
  - One hour of debate on the rule.
  - Possible vote on a Democratic motion to move the previous question. **Democrats are urged to vote yes on the motion.**
  - Vote on adoption of the rule. **Democrats are urged to vote yes on adoption of the rule.**

- **Conference Report for S. Con. Res. 21, the FY08 Concurrent Budget Resolution (Rep. Spratt-Budget):** Pursuant to the rule, debate on the Conference Report will be managed by Budget Committee Chair Rep. John Spratt, or his designee, and will proceed in the following order:
  - One hour of debate on the Conference Report.
  - Vote on adoption of the Conference Report. **Democrats are urged to vote yes on adoption of the Conference Report.**
  
- **H Res. 404-Rule providing for consideration of H.R. 1427-Federal Housing Finance Reform Act of 2007 (Rep. Welch-Rules):** The open rule with a preprinting requirement provides one hour of general debate equally divided and controlled by the Chairman and Ranking Minority Member of the Committee on Financial Services. The rule provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, modified by the amendment printed in the report of the Committee on Rules, shall be considered as an original bill for the purpose of amendment under the five-minute rule. The amendment in the nature of a substitute shall be read by title rather than by section and each title shall be considered as read. The rule makes in order only those amendments to the amendment in the nature of a substitute that have been pre-printed in the *Congressional Record* before the beginning of consideration of the bill or are pro forma amendments for the purpose of debate. Finally, the rule provides one motion to recommit with or without instructions. Debate on the rule will be managed by Rep. Welch, and consideration will proceed in the following order:
  - One hour of debate on the rule.
  - Possible vote on a Democratic motion to move the previous question. **Democrats are urged to vote yes on the motion.**
  - Vote on adoption of the rule. **Democrats are urged to vote yes on adoption of the rule.**
  
- **H.R. 1427-Federal Housing Finance Reform Act of 2007 (Rep. Frank-Financial Services):** Pursuant to the rule, debate on the bill will be managed by Financial Services Committee Chair Rep. Barney Frank and will proceed in the following order:
  - One hour of debate on the bill.
  - Debate and votes on amendments to the bill.
  - Possible debate and vote on a Republican motion to recommit the bill.
  - Vote on final passage of the bill. **Democrats are urged to vote yes on final passage.**

## **Bill Summary and Key Issues**

### **Anticipated Votes on Amendments to H.R. 1585- National Defense Authorization Act for Fiscal Year 2008**

1) Adoption of Tierney Amendment #30. The amendment would reduce the \$8.1 billion specified for Missile Defense Agency (MDA) activities by \$1.084 billion from specified programs. (15 minutes)

2) Adoption of Franks (AZ) Amendment #11. This amendment increases by \$764 million the amount authorized for ballistic missile defense. Chairman Skelton opposes the amendment. (5 minutes)

3) Adoption of King (IA) Amendment #41. The amendment adds language to section 1222 to explain that the bill's prohibition on the establishment of permanent military bases in Iraq should not be construed to prohibit the United States from establishing a temporary military base or installation by entering into basing rights agreements between the United States and Iraq. The amendment also states that Congress recognizes the United States has not established any permanent military installations inside or outside the United States. Chairman Skelton opposes the amendment. (5 minutes)

4) Adoption of Moran (VA) Amendment #15. The amendment would require the Secretary of Defense to submit a report to Congress that contains a plan for the transfer of individuals who are currently detained at the U.S. Naval Station in Cuba. The amendment does not specify where the detainees should be transferred to (i.e., it does not call for the transfer of detainees from Guantanamo Bay to the United States.). The report must also include information about the Department of Defense's plans for prosecuting the detainees, if at all (5 minutes)

5) Adoption of Holt Amendment #32. The amendment requires the videotaping of interrogations and other pertinent interactions between U.S. military personnel and/or contractors and detainees arrested and held. Directs the Judge Advocates General of the respective military services to develop uniform guidelines for such videotaping. Provides access to detainees for representatives of the International Red Cross and Red Crescent, the UN High Commissioner for Human Rights, and the UN Special Rapporteur on Torture for independent monitoring of detainee conditions and treatment. Chairman Skelton supports the amendment. (5 minutes)

### **Key Features of the 2008 Budget Conference Agreement**

#### **Fiscal Responsibility**

- Reaches balance in 2012, without raising taxes
- Posts a smaller deficit than the President's budget over five years
- Complies with House pay-as-you-go rule and institutes a strong pay-as-you-go rule in the Senate, as well
- Includes program integrity initiatives to root out wasteful spending
- Includes House trigger mechanism to ensure that revenue legislation is fiscally responsible or else faces a second procedural hurdle in the House in addition to the pay-as-you-go rule

### **Revenue Highlights**

- Provides for immediate fix of the AMT, consistent with pay-as-you-go
- Provides for additional middle-income tax relief – such as extension of the child tax credit, 10 percent individual income bracket, and marriage penalty relief – and enhanced economic equity through tax policies, consistent with pay-as-you-go

### **Mandatory Program Highlights**

Accommodates the following initiatives, consistent with pay-as-you-go rules:

- expansion of children's health insurance coverage
- reforms to improve Medicare for beneficiaries and protect access to care
- changes to student loans, grant aid, or tax benefits to make college more affordable
- reauthorization of the farm bill

### **Discretionary Funding Highlights**

- Includes a robust defense level, while targeting resources toward our most pressing security needs
- Increases veterans' funding for 2008 by \$6.7 billion (18.3 percent) over the 2007 enacted level
- Provides additional resources to begin to address domestic priorities within a fiscally responsible framework, including homeland security, scientific innovation, and education – providing \$9.5 billion above the President's 2008 request for education, training, and social services

### **Scope of the Budget Resolution**

- Establishes a framework to guide budgetary decisions for the year
- Leaves specific direct spending, revenue initiatives, and offset decisions to authorizing committees

### **H.R. 1427 FEDERAL HOUSING FINANCE REFORM ACT OF 2007**

H.R. 1427, the Federal Housing Finance Reform Act of 2007, will overhaul the regulatory oversight of U.S. government sponsored enterprises (GSEs) that support the mortgage markets – Fannie Mae, Freddie Mac, and the 12 Federal Home Loan Banks. The bill will better ensure that the GSEs operate in a safe and sound manner and fulfill the missions assigned under their charters, both through establishment of a strong, independent regulator and through enhancements to the mission responsibilities. The Bill creates an off-budget and non-taxpayer financed affordable housing fund, which will dedicate hundreds of millions of dollars for the construction, maintenance and preservation of affordable housing nationwide over the next five years.

H.R. 1427 Has Bipartisan Support. The bill is the product of both bipartisan legislation in the 109th Congress and careful discussions and compromise with the Department of Treasury. The Financial Services Committee approved H.R. 1427 by a vote of 45 yeas to 19 nays.

Creates a Strong, Independent Regulator. To guard against the kinds of financial reporting and management problems experienced by the GSEs in recent years, the bill unifies supervision of the GSEs in a single independent agency that will oversee the safe and sound operations as well as the mission

functions of the GSEs. The new regulator will have broad safety and soundness authority and powers comparable to those of the federal bank regulators. The bill gives the regulator critical safety and soundness oversight powers, including enhanced authority with respect to capital, prudential standards, portfolio review, and new products. The Bill also provides strengthened enforcement powers and the ability to require prompt corrective action of problems, as well as enhanced conservatorship and receivership authority.

**Enhances Housing Mission of GSEs.** The bill enhances the ability of GSEs to achieve their housing mission, by raising single family loan limits in high cost areas, improving the income targeting of affordable housing goals, establishing a duty to serve underserved markets which include manufactured housing, housing preservation, and rural housing, and creating affordable housing fund modeled on the Affordable Housing Programs of the Federal Home Loan Banks.

**Establishes a Non-Taxpayer Financed Affordable Housing Fund.** Grants made in the first year of the fund will be dedicated to the hurricane stricken areas of Louisiana and Mississippi, and billions of dollars will be granted over the next five years for affordable housing nationwide. Funds are allocated by formula to the states, including also D.C., federal territories, and federally recognized tribes, with 100% of funds to be used for the benefit of very low and extremely low income families. Eligible recipients of these grants include any organization, agency, or other entity that has a demonstrated capacity to carry out the proposed fund use. Grantee funds may not for administrative costs or expenses, political activities, advocacy, lobbying, counseling, travel expense, or preparation or advice on tax returns. The Director has the authority to impose penalties on states that do not comply with these requirements, including requiring states and grantees to reimburse misused funds.

H.R. 1427 is Widely Supported. H.R. 1427 has the support of a wide cross-section of financial institutions, lenders, housing industry participants, housing groups and other financial services providers.

[LINK TO ANTICIPATED AMENDMENTS TO H.R. 1427](#)

### **Quote of the Day**

“Heroes are not giant statues framed against a red sky. They are people who say: ‘This is my community, and it is my responsibility to make it better.’ Interweave all these communities and you really have an America that is back on its feet again. I really think we are gonna have to reassess what constitutes a ‘hero.’” -Studs Terkel

The Office of the House Majority Whip | H-329 The Capitol |  
Washington, DC 20515 | p. (202)226-3210 | f. (202)226-1115